



Department of Justice

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AT
(202) 514-2007
TDD (202) 514-1888

**JUSTICE DEPARTMENT WILL NOT OPPOSE PAGE AVJET/BUTLER AVIATION
MERGER FOLLOWING ACTIONS TAKEN TO ELIMINATE COMPETITIVE CONCERNS**

WASHINGTON, D.C. -- The Department of Justice said today it will not oppose Page Avjet Airport Services Inc.'s proposed acquisition of Butler Aviation International Inc. after the parties eliminated the Department's competitive concerns at Boston's Logan International Airport.

Page Avjet of Orlando, Florida, and Butler Aviation of Irving, Texas, provide fixed base operator (FBO) services to general aviation customers at various airports throughout the United States. FBO services include the sale of jet fuel and the provision of terminal services to general aviation customers.

Charles A. James, Acting Assistant Attorney General in charge of the Antitrust Division, said a Division investigation indicated the proposed acquisition would likely substantially lessen competition for FBO services at Logan airport.

To address that concern, the parties agreed to relinquish, simultaneously with the closing of their transaction, their leasehold on half of the general aviation terminal to Massport, the airport authority governing Logan. It was through this lease that Butler Aviation operated as an FBO at Logan. Massport can relet this lease, creating a second competing FBO at Logan.

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"The termination of the lease, obtained in response to the Department's investigation, will ensure that Page Avjet's acquisition of Butler Aviation's operations will not raise the cost of jet fuel and other FBO services to general aviation customers using Logan Airport," said James.

Page Avjet and Butler Aviation are the two largest FBOs in the U.S. with 1991 total revenues of \$156 million and \$101 million, respectively, and the only two FBOs at Boston's Logan International Airport. The 1991 FBO revenues of Page Avjet and Butler Aviation at Logan International totaled about \$5 million.

Page Avjet and Butler Aviation are free to go forward with the proposed transaction, having been granted early termination of the applicable Hart-Scott-Rodino Act waiting period.

Under the act's pre-merger notification rules, parties to proposed transactions that meet certain size thresholds, may not consummate a transaction until the expiration of prescribed waiting periods unless an early termination has been granted. Early termination was granted to Page Avjet and Butler Aviation after the Department concluded that the transaction no longer raised competitive concerns.

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